

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

RICHARD WHITLEY, CAROLETA M. DURAN,)
TERRY J. KOCH, MARK D. GRANDY, JOHN)
M. GATES, and SCOTT NEWELL, on behalf of)
themselves and those similarly situated,)

Plaintiffs,

v.

J.P. MORGAN CHASE & CO.; JPMORGAN)
CHASE BANK N.A.; and J.P. MORGAN)
INVESTMENT MANAGEMENT INC., aka J.P.)
MORGAN ASSET MANAGEMENT,)

Defendants.

Case No. 12 cv 2548

The Honorable Vernon S. Broderick

**DECLARATION OF MICHAEL M. MULDER IN SUPPORT OF APPLICATION
BY PLAINTIFFS' COUNSEL FOR APPOINTMENT AS CLASS COUNSEL
PURSUANT TO F.R.C.P. 23(g)**

I, Michael M. Mulder, declare and state as follows:

1. I have been a member in good standing of the State Bar of Illinois since 1975.
2. I am a partner in the law firm of Meites Mulder (MM), and I represent the Plaintiffs in this action together with attorneys from my law firm and the firms of Schneider Wallace Cottrell Konecky LLP (SWCK), Peiffer Rosca Abdullah Carr & Kane (PRACK), Levin Papantonio Thomas Mitchell Rafferty & Proctor (LPTMRP), and Kennedy & Madonna, LLP (KM).
3. I offer this declaration in support of the appointment of MM, SWCK, PRACK, and LPTMRP as class counsel pursuant to Federal Rule of Civil Procedure 23(g).
4. All four firms along with local counsel KM have been active in prosecuting this action. Prior to filing this action, Plaintiffs' counsel obtained and reviewed documents and

records relating to J.P. Morgan stable value funds from Plaintiffs and public sources. Since filing this action, Plaintiffs' counsel has vigorously litigated it. This has included, but not been limited to the following: (1) propounding written discovery and reviewing over 30,000 pages of documents produced by Defendants; (2) responding to Defendants' discovery and producing Plaintiffs' documents; (3) conducting additional investigation; (4) meeting and conferring regarding the discovery requests; (5) opposing Defendants' Motion to Dismiss; (6) filing First and Second Amended Complaints; and (7) appearing before the Court on case status, scheduling and discovery matters on approximately five occasions. Plaintiffs' counsel are fully committed to continue to use the resources of our firms to litigate this action vigorously on behalf of Plaintiffs and the putative class. We have already incurred considerable expense in litigating the case to date and have the means to pay for whatever additional expenses are necessary to effectively litigate the case.

5. Like our co-counsel, I and my firm have considerable experience handling complex class litigation similar to this action and we are knowledgeable in the applicable law.

6. Over the past 32 years, I, in conjunction with my law firm, have successfully prosecuted many complex federal class action cases, including several class action ERISA cases. (See Attachment A, MM's partial list of ERISA and other class action cases.) For example, this includes litigating and settling *In re: Sears Retire Group Life Insurance Litigation*, No. 97-C-7453 (N.D. Ill.) (JBM), which involved issues concerning whether retiree life insurance benefits were vested for life or were subject to reduction. In that case, there were approximately 80,000 class members. I was appointed liaison counsel and headed the steering committee responsible for coordinating the prosecution of the case. The case eventually settled for approximately \$28 million and an agreement from Sears not to take reductions in the benefits below a certain floor.

7. I was also co-lead counsel in *Millsap v. McDonnell Douglas Corporation*, 162 F.Supp.2d 1262 (N.D. Okla. 2001), an ERISA section 510 class case. In that case, I tried liability issues to a favorable verdict for a class of 1,200 hourly and management employees. In reviewing the class counsel's work, the *Millsap* court stated, "that, at all stages of this nine-year litigation, Class Counsel has been faced with novel questions and significant obstacles. In every instance, the Court finds that Class Counsel demonstrated the requisite skill necessary to provide high quality legal services to class members." *Millsap v. McDonnell Douglas*, 2003 WL 21277124, at *11 (N.D. Okla. May 28, 2003). The case was partially settled for approximately \$38 million. As part of the settlement, an appeal of the district court's ruling that the class was entitled to additional relief in the form of back pay was certified for review by the Tenth Circuit. The Court of Appeals reversed with one judge dissenting. *Millsap v. McDonnell Douglas*, 368 F.3d 1246 (10th Cir. 2004). The back pay claims of the class were then settled for approximately \$8 million, bringing the total value of the settlement to around \$46 million.

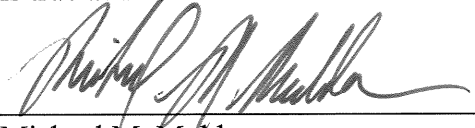
8. More recently, I served as co-lead counsel in *Neil v. Zell*, No. 1:08-cv-06833 (N.D. Ill.), on behalf of participants in the Tribune Employee Stock Ownership Plan. The Plaintiffs alleged that Defendants breached their fiduciary duty to the class and engaged in prohibited transactions all in violation of ERISA. On March 4, 2011, the Court certified the class. On the basis of the work undertaken by counsel in that case prior to the class certification order and declarations filed, the Court found that Rule 23(g) was satisfied and appointed me as co-counsel for the class. *Neil v. Zell*, 275 F.R.D. 256, 270 (N.D. Ill. 2011). In March 2012, the case was resolved in favor of the class through a \$32 million settlement. Appended to my declaration as Attachment A is a partial list of other ERISA cases and other class actions in which my firm has been lead or co-lead counsel.

9. I have previously served as trial counsel in more than a dozen trials and preliminary injunction hearings and as lead trial counsel in two jury trials and three bench trials. I am assisted in this case by other attorneys at my firm who have considerable experience litigating ERISA and complex federal class action cases including Thomas R. Meites and Elena N. Liveris. A biography of the MM lawyers working on this matter is appended as Attachment B to my declaration.

10. In further support of the application to the Court to appoint the present plaintiffs' counsel as counsel for the class, the biographies of each of the co-counsel firms is submitted. *See* Attachment C, biography of Schneider Wallace Cottrell Konecky LLP; Attachment D, biography of Peiffer Rosca Abdullah Carr & Kane; Attachment E, biography of Levin Papantonio Thomas Mitchell Rafferty & Proctor, P.A.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: 3/5/2014


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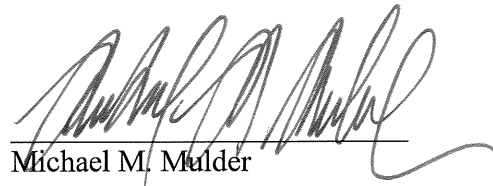
CERTIFICATE OF SERVICE

I, Michael M. Mulder, hereby certify that on March 5th, 2014 a copy of **DECLARATION OF MICHAEL M. MULDER IN SUPPORT OF APPLICATION BY PLAINTIFFS' COUNSEL FOR APPOINTMENT AS CLASS COUNSEL PURSUANT TO F.R.C.P. 23(g)** was filed electronically with the Court. Notice of this filing will be sent to the following parties by operation of the Court's electronic filing system. Parties may access this filing through the Court's ECF system:

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